

*WAS. B. CRE: 11/99*

# **SENATE . . . . . No. 1439**

**The Commonwealth of Massachusetts**

**THE FIFTEENTH REPORT**

**of the**

**MASSACHUSETTS CAPITAL**

**RESOURCE COMPANY**

**Relative to**

**ITS ACTIVITIES FOR THE**

**PERIOD ENDING DECEMBER 31, 1991.**

**(under Section 20 of Chapter 816 of the  
Acts of 1977)**

GOVERNMENT DOCUMENTS  
COLLECTION

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**March 3, 1992.**

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Massachusetts  
Amherst

L I B R A R Y

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REPORT OF THE  
MASSACHUSETTS CAPITAL RESOURCE COMPANY  
PURSUANT TO SECTION 20 OF CHAPTER 816  
OF THE ACTS OF 1977

This report of the Massachusetts Capital Resource Company (the "MCRC") is filed with the Clerk of the Senate pursuant to Section 20 of Chapter 816 of the Acts and Resolves of the General Court of Massachusetts for 1977 (the "Act") and is being filed for the taxable year for domestic life insurance companies ended December 31, 1991.

Aggregate Cumulative Investment. MCRC was organized as a limited partnership in accordance with the provisions of the Act in December of 1977 and, as required, was originally funded by capital contributions aggregating \$20 million. In accordance with the Act and Partnership Agreement, additional contributions to the capital of MCRC of \$20 million were made in December of 1978, December of 1979, December of 1980 and December of 1981; as of December 31, 1991 the aggregate cumulative investment of the Partners was \$100 million.

Qualified Investments. Aggregate qualified investments of the MCRC actually made as of December 31, 1991 totalled \$259,139,219. A detailed list of investments made is set forth in Appendix A.

Employment Considerations. MCRC expects that its aggregate investment activities as of December 31, 1991 will permit eligible borrowers to create 7,580 positions in the Commonwealth and preserve 4,094 existing jobs. The Secretary of Economic Affairs has reviewed these expectations in the case of 157 of the 167 eligible borrowers and has independently confirmed that the aggregate activities of MCRC can be expected to create 7,404 new positions and preserve 3,746. The expected employment impact of MCRC's activities on the remaining 10 eligible borrowers receiving funds is under review by the Secretary of Economic Affairs. A detailed analysis is presented in Appendix A.

MASSACHUSETTS CAPITAL RESOURCE COMPANY

By: William J. Torpey, Jr., *President*

January 1, 1992



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Report of the  
 MASSACHUSETTS CAPITAL RESOURCE COMPANY  
 PURSUANT TO SECTION 12 OF CHAPTER 816  
OF THE ACTS OF 1977  
 As of December 31, 1991

<u>Company/Location</u>	<u>Investment Amount</u>	<u>Jobs Maintained</u>	<u>Jobs Created</u>	<u>Total Jobs</u>	<u>Confirmed Jobs*</u>
Adams Print Works, Inc. Adams	\$ 200,000	14	0	14	14
Adams Russell Co., Inc. Waltham	5,000,000	0	5	5	5
Adcole Corporation Marlborough	1,000,000	0	10	10	10
Ade Corporation Newton	500,000	0	10	10	10
Advantage Systems, Inc. Marlborough	1,000,000	0	25	25	25
Aconic Systems Billerica	1,000,000	0	45	45	45

Agromarine Industries, Inc.  
 d/b/a Bluewater Seafood Corp

150,000

0

67

67

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1991



Aeonic Systems  
BillERICA

1,000,000

0

45

45

43

[March

*Apex Lunayach Systems, Inc.*  
*of the Bluewater Seafood Corp.*  
*New Bedford*

350,000

0

67

67

67

1991]

All Seasons Services  
No. Quincy

1,832,000

24

23

47

47

Amicon Corporation  
Lexington

2,000,000

0

124

124

124

Analytical Systems  
Engineering Corp.  
Burlington

1,000,000

0

75

75

75

Appex Lunayach Systems  
Waltham

1,450,006

0

29

29

29

Armatron International  
Melrose

5,000,000

0

97

97

97

Aspen Technology, Inc.  
Cambridge

1,000,000

0

13

13

13

Autographix, Inc.  
Waltham

2,250,000

0

58

58

58

Baird Corporation  
Bedford

1,579,985

0

159

159

159

L.G. Balfour Company  
North Attleboro

3,000,000

0

331

331

331

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Company/Location	Investment Amount	Jobs Maintained	Jobs Created	Total Jobs	Confirmed Jobs*
Banyan Systems Corp. Westboro	2,500,005	0	74	74	74
Barnes Worsteds, Inc. Kingston	150,000	42	6	48	48
Basic Health Management, Inc. Boston	150,000	0	12	12	—
Rudolph Beaver Company Waltham	1,500,000	0	55	55	55
Bitstream Inc. Cambridge	1,350,100	0	53	53	53
BIW Cable Systems Boston	2,500,000	250	0	250	250
Braxton Electronics Chicopee	150,000	14	0	14	14
BTU Engineering Corporation Billerica	1,523,725	88	0	88	88
Burt Printing Co., Inc. Chicopee	300,000	55	0	55	55
Business Research Corp. Boston	1,000,000	0	12	12	12
Butcher Polish Co. Marlborough	300,000	0	112	112	112
Butler Automatic, Inc. Canton	3,000,000	0	112	112	112
Buxton, Inc. Agawam	4,000,000	142	0	142	142



Better Polish Co.  
Marlborough

Butler Automatic, Inc.  
Canton

Buxton, Inc.  
Agawam

Cadec Systems, Inc.  
Littleton

Candela Laser Corp.  
Wayland

John R. Casey, Inc.  
Cambridge

ChemDesign Corporation  
Fitchburg

Clean Harbors, Inc.  
Quincy

Clearpoint Inc.  
Hopkinton

Coca-Cola Bottling Company  
of Northampton  
Northampton

500,000

3,000,000

4,000,000

437,938

750,000

500,000

3,359,616

3,500,000

1,000,000

1,000,000

0

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142

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70

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42

37

1991]

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## SENATE — No. 1439

Company/Location	Investment Amount	Jobs Maintained	Jobs Created	Total Jobs	Confirmed Jobs*	∞
Commodore Foods, Inc. Lowell	600,000	0	62	62	62	
Communications General Corp. Acton	200,001	7	0	7	7	
Community Care Systems Boston	2,000,007	0	84	84	84	
Computer Corporation of America Cambridge	1,500,000	0	69	69	69	
Computer-Link Corporation Burlington	342,000	0	20	20	20	
Coppus Engineering Corp. Worcester	6,187,500	0	102	102	102	
Credit Technologies, Inc. Waltham	750,000	0	53	53	53	
Crosby Vandenberg Group Boston	1,000,000	0	0	0	0	
Crystal Systems, Inc. Salem	622,808	0	34	34	34	
Custom Silicon, Inc. Lowell	500,000	0	20	20	20	

[March

199

34

34

34

0

1,800,000

Datamarine International, Inc.





**Data-Signal Corporation**  
Watertown

Data Terminal Systems, Inc.  
Maynard

DBS, Inc.  
d/b/a Farrington Business  
Systems, Inc.  
Randolph

Design Components  
Medfield

Diagnostic Aids Co., Inc.  
North Billerica

Diano Corporation  
Woburn

Dorman-Bogdonoff Corporation  
Andover

Electronic Designs, Inc.  
Hopkinton

Emulogic, Inc.  
Westwood

\$500,000

1,500,000

100,000

4,000,000

4,019,669

350,000

325,000

275,000

650,000

1,500,000

681,716

0

0

6

0

300

0

0

34

24

0

0

20

34

13

82

0

0

8

0

24

21

53

20

34

19

82

300

0

8

34

48

21

53

20

34

19

82

300

0

8

34

48

21

53

1991]

SENATE - No. 1439



[March

<u>Company/Location</u>	<u>Investment Amount</u>	<u>Jobs Maintained</u>	<u>Jobs Created</u>	<u>Total Jobs</u>	<u>Confirmed Jobs*</u>
Epsco, Inc. Westwood	3,500,000	33	63	96	96
Fetco International, Inc. Rockland	1,000,000	0	17	17	—
Fire Control Instruments Newton	1,000,000	62	0	62	62
First Security Services Corp. Boston	400,000	0	360	360	360
Fletcher Granite Chelmsford	2,100,000	44	0	44	44
Foster Medical Dedham	2,540,000	46	0	46	46
Foster-Miller Associates, Inc. Waltham	750,000 2,000,000	0 0	52 50	52 50	52 —
Louis M. Gerson Co., Inc. Middleboro	2,100,000	0	55	55	55
The Gloucester Corporation Lynn	300,000	0	63	63	63
<b>Haskon, Inc. Taunton</b>	<b>1,500,000</b>	<b>429</b>	<b>0</b>	<b>429</b>	<b>429</b>





	1439	[March
Foster-Miller Associates, Inc. Waltham	750,000	52
Louis M. Gerson Co., Inc. Middleboro	2,000,000	50
The Gloucester Corporation Lynn	300,000	63
Haskon, Inc. Tunneton	1,500,000	429

1991]

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11

	145	145	0	145	145
Henco Software, Inc. Waltham	1,000,000	0	80	80	80
Hologic Waltham	1,000,000	0	42	42	42
Hyannis Harbor Tours, Inc. Hyannis	4,200,000	0	20	20	20
Infocom, Inc. Cambridge	2,000,000	0	0	0	0
Input Output Computer Services, Inc. Waltham	1,450,000	0	185	185	169
INSYTE Newton	300,000	0	12	12	12
Intelco Corporation Acton	1,000,000	0	32	32	32
Interactive Images Woburn	550,000	0	13	13	13
Instron Corporation Canton	4,000,000	0	19	19	19



Company/Location	Investment Amount	Jobs Maintained	Jobs Created	Total Jobs	Confirmed Jobs*
Interactive Management Systems, Inc. Belmont	449,890	0	34	34	34
Interactive Training Systems, Inc. Cambridge	2,100,000	0	55	55	55
Intermetrics, Inc. Cambridge	1,000,000	0	151	151	151
Jasco Aluminium Products, Inc. Peabody	200,000	100	0	100	100
J & S Caterers, Inc. Boston	125,000	80	0	80	80
Joan and David, Inc. Everett	3,500,000	36	10	46	—
Kaye Instruments, Inc. Bedford	2,575,000	0	118	118	118
Kervick Enterprises, Inc. Worcester & Springfield	1,000,000	0	34	34	34
Keydata Corporation Watertown	1,000,000	0	59	59	59

KeyTek Instruments Burlington	1,000,000	0	77	77	77
Kinefac Corporation Worcester	500,000	0	30	30	30
Kybe Corporation Waltham	1,000,000	31	7	38	38
	1,000,000	0	14	14	14



		0	118	110	[March
Kaye Instruments, Inc. Bedford	2,575,000	0	118	110	34
Kervick Enterprises, Inc. Worcester & Springfield	1,000,000	0	34	34	59
Keydata Corporation Woburn	1,000,000	0	59	59	

		0	77	77	1991]	SENATE - No. 1439	13
Kay Instruments Bedford	1,000,000	0	77	77	77		
Kinesac Corporation Worcester	500,000	0	30	30	30		
Kybe Corporation Waltham	1,000,000	31	7	38	38		
Laserdata Lowell	1,000,000	0	14	14	14		
Liant Software Corporation Framingham	2,300,000	0	78	78	78		
Liquid Metronics, Inc. Acton	750,000	0	34	34	34		
LSE Corporation Woburn	450,000	42	0	42	42		
Ludlow Textiles Co., Inc. Ludlow	600,000	60	27	87	87		
Mac-Gray Cambridge	4,000,000	22	0	22	22		
Malden Mills, Inc. Lawrence	4,000,000	0	200	200	200		
Marine Optical, Inc. Easton	1,700,000	0	21	21	—		





Company/Location	Investment Amount	14		SENATE — No. 1439		[March	
		Jobs Maintained	Jobs Created	Total Jobs	Confirmed Jobs*		
L.E. Mason Hyde Park	1,000,000	0	24	24	24		
Metritape, Inc. Concord	400,000	0	48	48	48		
Microcom, Inc. Norwood	750,002	0	45	45	45		
Miller Golf, Inc. Randolph	300,000	12	3	15	15		
MPM Corporation Franklin	1,000,000	0	23	23	—		
Multisystems, Inc. Cambridge	500,000	0	40	40	40		
National Mentor, Inc. Boston	600,000	0	25	25	25		
New England Mackintosh Brockton	1,060,000	224	44	268	268		
New Media Graphics Billerica	870,000	8	134	145	145		
Newton Foods, Inc. Canton and Taunton	750,000	0	15	15	15		

Company/Location	Investment Amount	1991			1991		
		Jobs Maintained	Jobs Created	Total Jobs	Confirmed Jobs*	Confirmed Jobs*	Confirmed Jobs*
J.H. Marmale Company Waltham	4,000,000	0	144	144	144	144	144
North Shore Weeklies Ipswich	3,740,534	85	53	138	138	138	138
Nypro, Inc. Clinton	2,000,000	0	205	205	205	205	205
Office Unlimited, Inc.	1,000,000	0	41	41	41	41	41



Billerica

Newton Foods, Inc.  
Canton and Taunton

750,000

0

15

15

15

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15

W H Nichols Company  
Waltham  
North Shore Weeklies  
Ipswich  
Nypro, Inc.  
Clinton  
Office Unlimited, Inc.  
Boston  
Optical Publishing Co., Inc.  
Pittsfield  
Optronics International, Inc.  
Chelmsford  
Organizational Dynamics, Inc.  
Burlington  
Orion Research Incorporated  
Cambridge  
Pagg Corporation  
Hopedale  
Parks Corporation  
Somerset  
Pathway Designs  
Wellesley

4,000,000

3,740,534

2,000,000

1,000,000

100,000

750,000

4,500,000

2,000,000

750,000

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36

144

138

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41

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36





Company/Location	Investment Amount	Jobs Maintained	Jobs Created	Total Jobs	Confirmed Jobs*
John I. Paulding Co. New Bedford	600,000	92	18	110	110
PCI Group, Inc. New Bedford	2,000,000	81	0	81	81
Pencept, Inc. Waltham	500,870	0	21	21	21
Perception Technology, Inc. Canton	400,000	0	32	32	32
Charles A. Perkins Lancaster	800,000	0	0	0	0
Phoenix Controls Corporation Newton	750,000	0	21	21	21
Pilot Executive Software Boston	750,000	0	20	20	20
Powell Advertising and Design Boston	100,000	0	0	0	0
Production Assistants Waltham	50,000	8	7	15	15
Protocare, Inc. Waltham	1,132,207	0	16	16	16

16

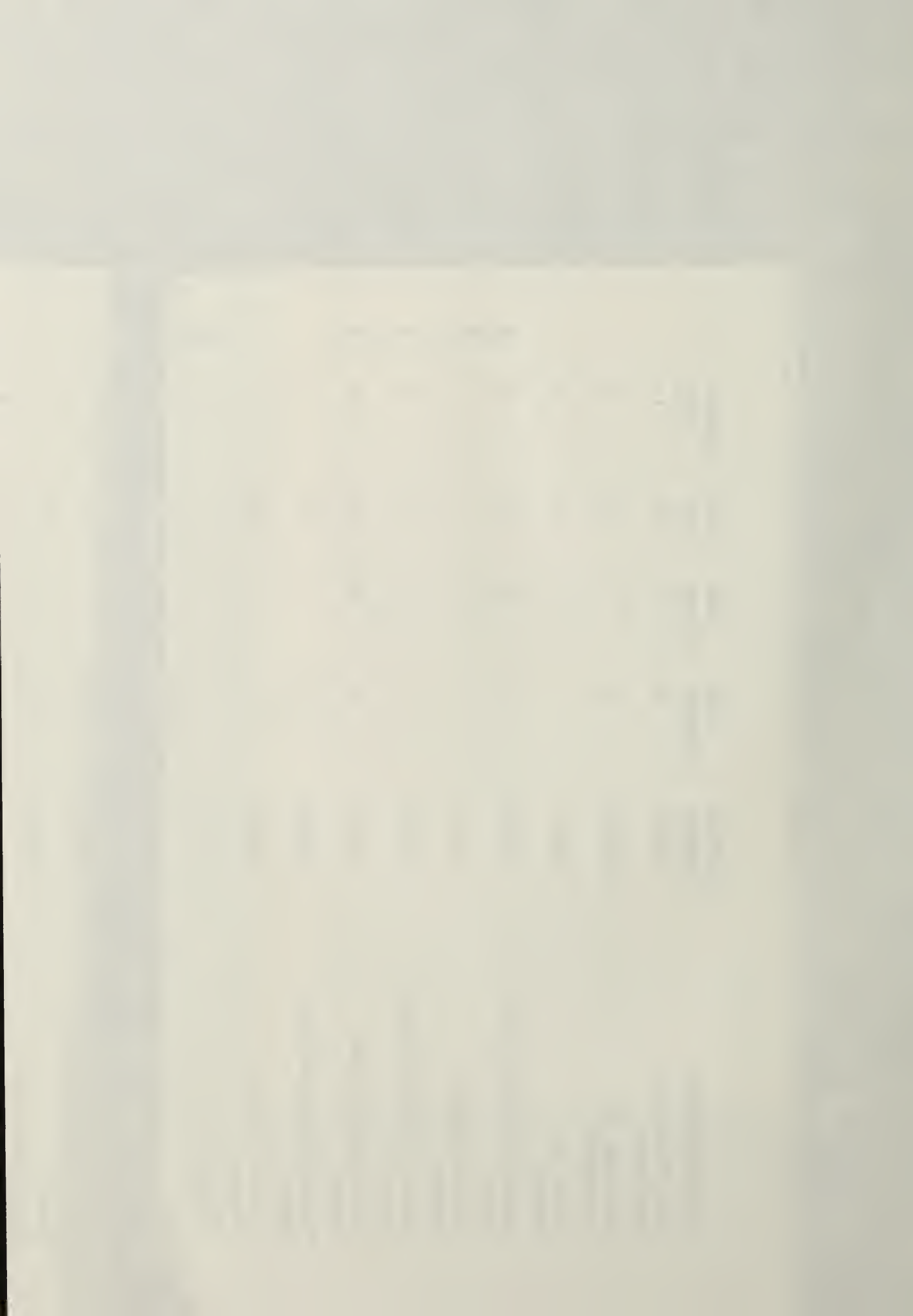
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Quabbin Industries, Inc. Chicopee	200,000	23	0	23	23
Rapid Processing Co., Inc. Haverhill	500,000	0	6	6	6
Research Plastics, Inc.	250,000	0	12	12	12

48



Production Assistants  
Waltham  
Protocare, Inc.  
Waltham

50,000  
1,132,207

8  
0

7  
16

15  
16

15  
16

Quabbin Industries, Inc.  
Chicopee  
Rapid Processing Co., Inc.  
Haverhill  
Research Plastics, Inc.  
Salem  
Rex Cut Products, Inc.  
Fall River  
Rising Paper Company  
Housatonic  
Sanitoy, Inc.  
Fitchburg  
Scott & Duncan  
Boston  
Semicon, Inc.  
Burlington  
Signal Technology  
Weymouth  
Simonds Cutting Tools  
Fitchburg  
Sippican, Inc.  
Marion

200,000

500,000

250,000

400,000

500,000

1,000,000

335,000

1,000,000

1,625,000

4,000,000

3,000,000

25

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10

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182

119

225

—





## SENATE — No. 1439

[March

Company/Location	Investment Amount	Jobs Maintained	Jobs Created	Total Jobs	Confirmed Jobs*
Solar-X Corporation Newton	350,000	50	0	50	50
Southworth Company West Springfield	5,775,000	0	74	74	74
Spire Corporation Bedford	2,637,500	0	10	10	—
3,000,000	0	45	45	45	45
Sterlingwale Corporation Fall River	1,000,000	97	40	137	137
Steven Paper Mills, Inc. Westfield	250,000	173	30	203	203
Stull Associates Boston	150,000	0	21	21	21
T.B. Sugrue, Inc. Belchertown	300,000	38	0	38	38
Paul Sullivan Tennis Sportwear, Inc. Methuen	300,000	0	64	64	64
Tad Technical Services Corp. Cambridge	2,000,000	0	150	150	150
Tasaton Silversmiths Tasaton	(4M). (M)	1	0	1	1
Thermo Cardiosystems, Inc. Waltham	3,000,000	0	35	35	35
Thermo Electron Corporation Waltham	10,000,000	0	300	300	300
Town & Country Jewelry Mfg. Corporation Chelsea	4,000,000	0	100	100	100
Trina, Inc.	1,934,074	68	10	78	78

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Paul Sullivan	300,000	0	64	64	64
Tennis Sportwear, Inc. Methuen					
Tad Technical Services Corp. Cambridge	2,000,000	0	150	150	150
Taunton Silversmiths Taunton	600,000	3	0	3	3

Thermo Cardiosystems, Inc. Ashland	3,000,000	0	35	35	35
Thermo Electron Corporation Waltham	10,000,000	0	300	300	300
Town & Country Jewelry Mfg. Corporation Chelsea	4,000,000	0	100	100	100
Trina, Inc. Fall River	1,934,074	68	10	78	78
United Technical Product, Inc. Canton	600,000	5	0	5	5
Universal Industries Mattapoisett	2,015,000	94	0	94	94
Vicor Corp. Andover	500,000	0	26	26	26
Visual Technology, Inc. Andover	5,000,000	0	46	46	46
Vivid, Inc. Waltham	700,000	0	48	48	48
Waltham Grinding Wheels, Inc. Westfield	500,000	28	27	55	55

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<u>Company/Location</u>	<u>Investment Amount</u>	<u>Jobs Maintained</u>	<u>Jobs Created</u>	<u>Total Jobs</u>	<u>Confirmed Jobs*</u>
Wang Laboratories, Inc. Lowell	5,000,000	0	380	380	380
B.T. Wagner Stockbridge	200,000	0	0	0	0
Warren Pump, Inc. Warren	3,000,000	80	0	80	80
Webster Spring Co., Inc. Oxford	3,500,000	0	82	82	19
Whitesmiths, Ltd. Concord	250,000	4	6	10	10
E.T. Wright Rockland	1,750,000	113	0	113	113
Xylogics, Inc. Burlington	1,000,000	0	26	26	26
Zoll Medical Corporation Woburn	1,000,000	0	43	43	—
<b>167 Companies</b>	<b>\$259,139,271</b>	<b>4,094</b>	<b>7,580</b>	<b>11,674</b>	<b>11,150</b>

\* **Confirmed Jobs** On the basis of information previously submitted, the Office of Economic Affairs has reviewed the investments made by MCCRC. This column sets forth the findings of that Office through the date of this report.

By Mr. Ke  
of William  
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24 other

